

HOUSING NOW

Hamilton and Brantford CMAs



CANADA MORTGAGE AND HOUSING CORPORATION

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Hamilton CMA Highlights

- Hamilton housing starts trending down.
- Construction intentions increased for multiple-family dwellings.
- Existing home sales in 2013 exceeded last year's level.

Figure 1

* SAAR¹: Seasonally Adjusted Annual Rate.

¹ The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending lower at 2,119 units in December compared to 2,473 units in November. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The trend in total housing starts has been moderating since July 2013. The standalone monthly SAAR was 1,620 units in December, down from 2,720 units in November. The December decrease in residential construction was entirely due to fewer single-detached and townhouse starts.

The total value of residential building permits increased in November 2013 compared to the same month a year ago. These permits measure construction intentions and can serve as indicators of future housing starts. Construction intentions for multiple-family dwellings (which include semi-detached, townhouses and apartments) were almost twice as many in the fourth quarter of 2013, compared to a very low level in the fourth quarter of 2012. Meanwhile, the value of permits for single-detached dwellings dropped by 23 per cent during the same period.

Hamilton's New Housing Price Index (NHPI) increased by 2.5 per cent in November 2013 compared to the same month in 2012. Since October of last year, the NHPI has grown consistently above two per cent, indicating a stable housing market in Hamilton. The growth in the NHPI during the past year has been supported mostly by the spill-over demand coming from a tight existing home market, which is characterized by fewer new-listings. Generally, new

home prices tend to follow a pattern that is very similar to existing home prices.

Existing Home Market

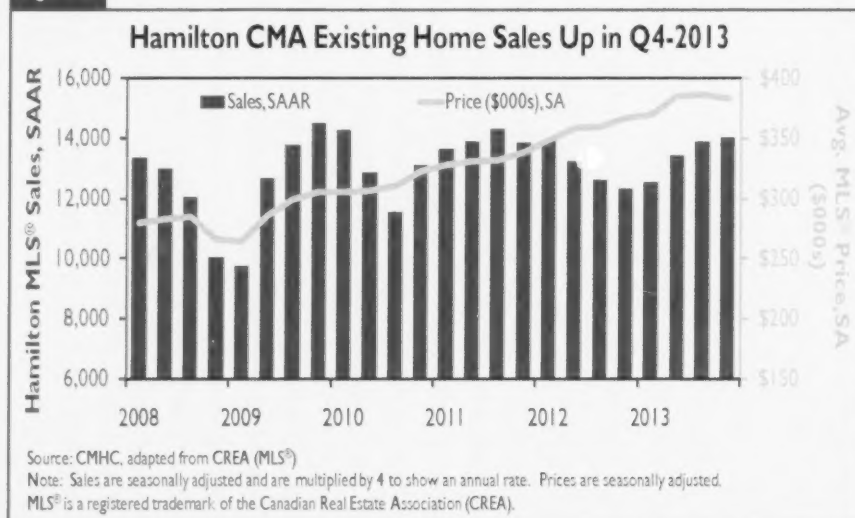
At 3,500 units in the fourth quarter, the seasonally adjusted existing home sales reached their highest level in two years. A strong fourth quarter performance helped push Hamilton's existing home sales for the entire year to 13,471 units, up 3.3 per cent from the level recorded in 2012. The housing market in Hamilton has been broadly characterized by a rebound in sales since the summer of 2013. After sitting on the sidelines in late 2012 and early 2013, home buyers were out in force during the second half of 2013. Fear of mortgage rates hike gave way to a sense of urgency which prompted many prospective buyers to purchase a home before their pre-approved mortgage rate expired.

The supply of resale homes was down in the fourth quarter. At the current

monthly sales rate, it would take about 2.9 months to sell the inventory (active listings) of existing homes on the market, down from the December 2012 level of 4.1 months, according to data from the Realtors Association of Hamilton-Burlington. On a year-over-year basis, the fourth quarter increase in sales occurred across all local areas, with the exception of Waterdown and Glanbrook.

The Sales-to-New-Listings Ratio (SNLR) remained in sellers' market territory in the fourth quarter, as the number of existing home sales increased while the number of new listings decreased. The SNLR is an indicator of price pressure in the existing home market. Taking the Hamilton-Burlington market as a whole, a sales-to-new-listings ratio below 40 per cent has historically accompanied prices that are rising at a rate that is less than inflation, a situation known as a buyers' market. A sales-to-new-listings ratio above 60 per cent is associated with a sellers' market. In a sellers' market, home

Figure 2



prices generally rise more rapidly than overall inflation. When the sales-to-new-listings ratio is between these thresholds, the market is said to be balanced. New listings are a gauge of the supply of existing homes, while sales are a proxy for demand. The ratio advanced to 77 per cent in the fourth quarter, from 71 per cent in the previous quarter. Market conditions have consistently been in sellers' territory since the first quarter of 2011. As a result, Hamilton is known as one of the hottest existing home markets among Canadian CMAs.

Hamilton's seasonally adjusted average existing home price was virtually unchanged in the fourth quarter compared to the previous quarter. However, on a year-over-year basis, the average price grew significantly from the fourth quarter 2012. For the whole year, Hamilton posted the third highest house price appreciation among all major centres across Canada. Brantford and Thunder Bay were the top two performing markets for price growth in 2013, at 7.7 per cent and 6.9 per cent respectively. On a submarket basis, the average price growth in 2013 was widespread

across the Hamilton CMA, with Waterdown and Hamilton Centre posting the highest price growth while Glanbrook and Grimsby recorded the least price gains.

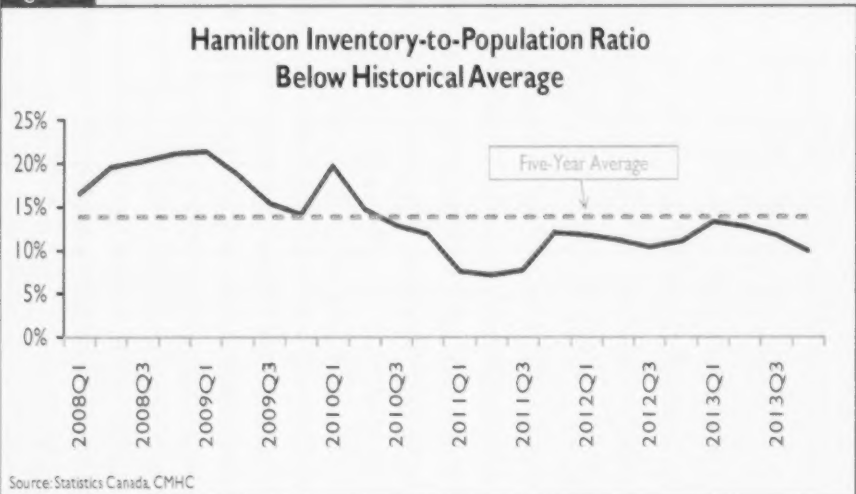
The Teranet-National Bank House Price Index™ for Hamilton, which uses statistical techniques to control for changes in the types and quality of homes sold over time, rose by 3.7 per cent in December 2013 compared to December 2012. On a month-over-month basis, the index declined slightly by 0.6 per cent in December 2013 from the previous month.

Inventories of New and Unoccupied Units Remained Stable

The ratio of the inventory of new and unoccupied units to the population, a simple gauge of potential overbuilding, reached 9.9 per cent in the fourth quarter of 2013, down from 11.7 per cent in the third quarter. Since the recession in 2008, this ratio has been averaging around 14 per cent.

Inventories of new and unoccupied housing units had been relatively stable in the past year. The inventory of housing units is defined as the level of newly completed and unoccupied units. Units under construction are not taken into account in this inventory because some units under construction are pre-sold. The inventory of new and unoccupied single- and semi-detached homes was virtually unchanged in November 2013 compared to

Figure 3



the same month a year earlier. As for townhouses and apartments, the inventory of new and unoccupied units declined by 50 per cent. This represented the second lowest monthly inventory in two years.

Brantford CMA Highlights

- Brantford housing starts trending down.
- Lowest unemployment rate in five years.
- Existing home sales at record level.

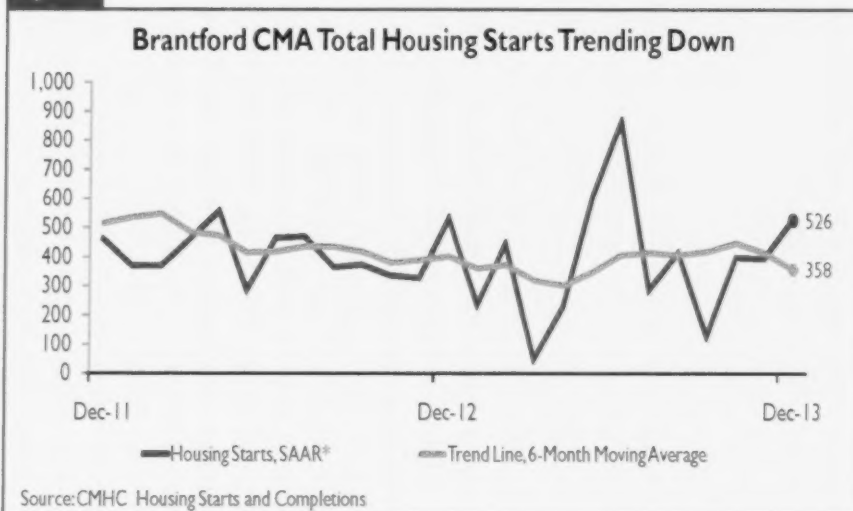
New Home Market

Housing starts in the Brantford Census Metropolitan Area (CMA) were trending lower at 358 units in December compared to 414 units in November, representing two consecutive monthly contractions. The standalone monthly SAAR was 526 units in December, up from 394 units in November. Improving economic conditions and surging immigration from the more expensive neighbouring municipalities helped stabilize residential construction in the Brantford CMA. Employment rose by 1.9 per cent in 2013, the strongest growth in five years. Conversely, the labour force declined by 0.4 per cent which resulted in the lowest annual unemployment rate since the recession in 2008.

Existing Home Market

In the fourth quarter 2013, seasonally adjusted existing home sales in the Brantford CMA advanced to their highest quarterly level on record. Conversely, the number of new-listings decreased sharply, pushing up the sales-to-new-listings ratio deeply into the sellers' market territory. With sellers firmly in the driver's seat,

Figure 4

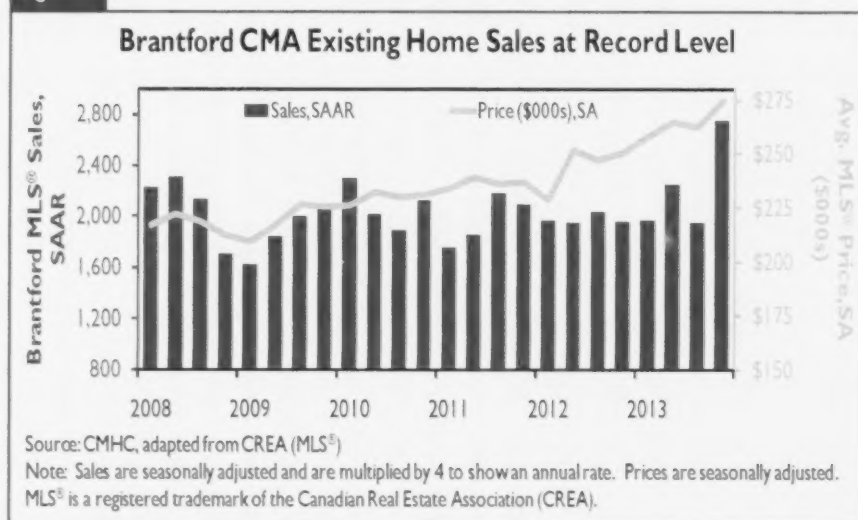


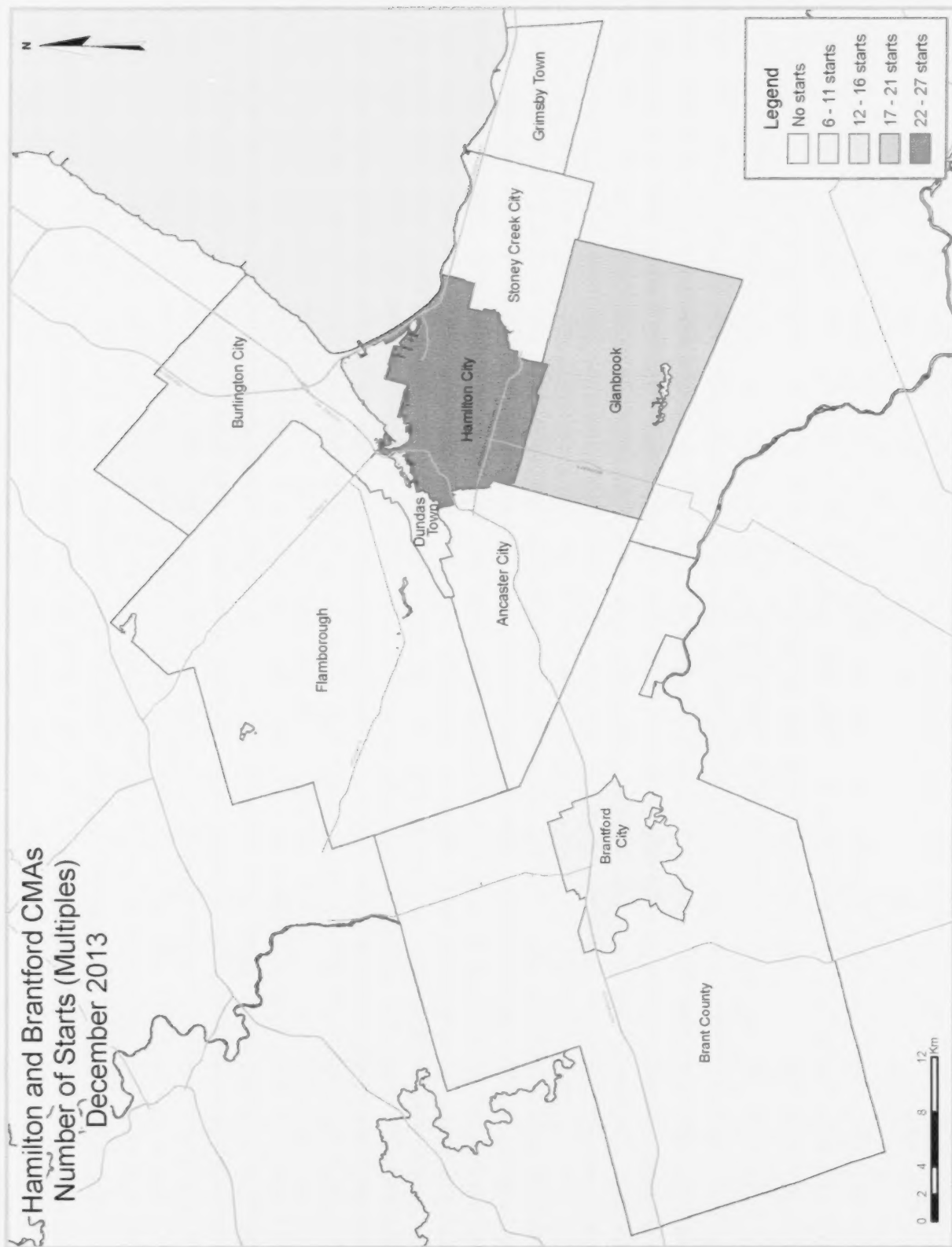
* SAAR¹: Seasonally Adjusted Annual Rate.

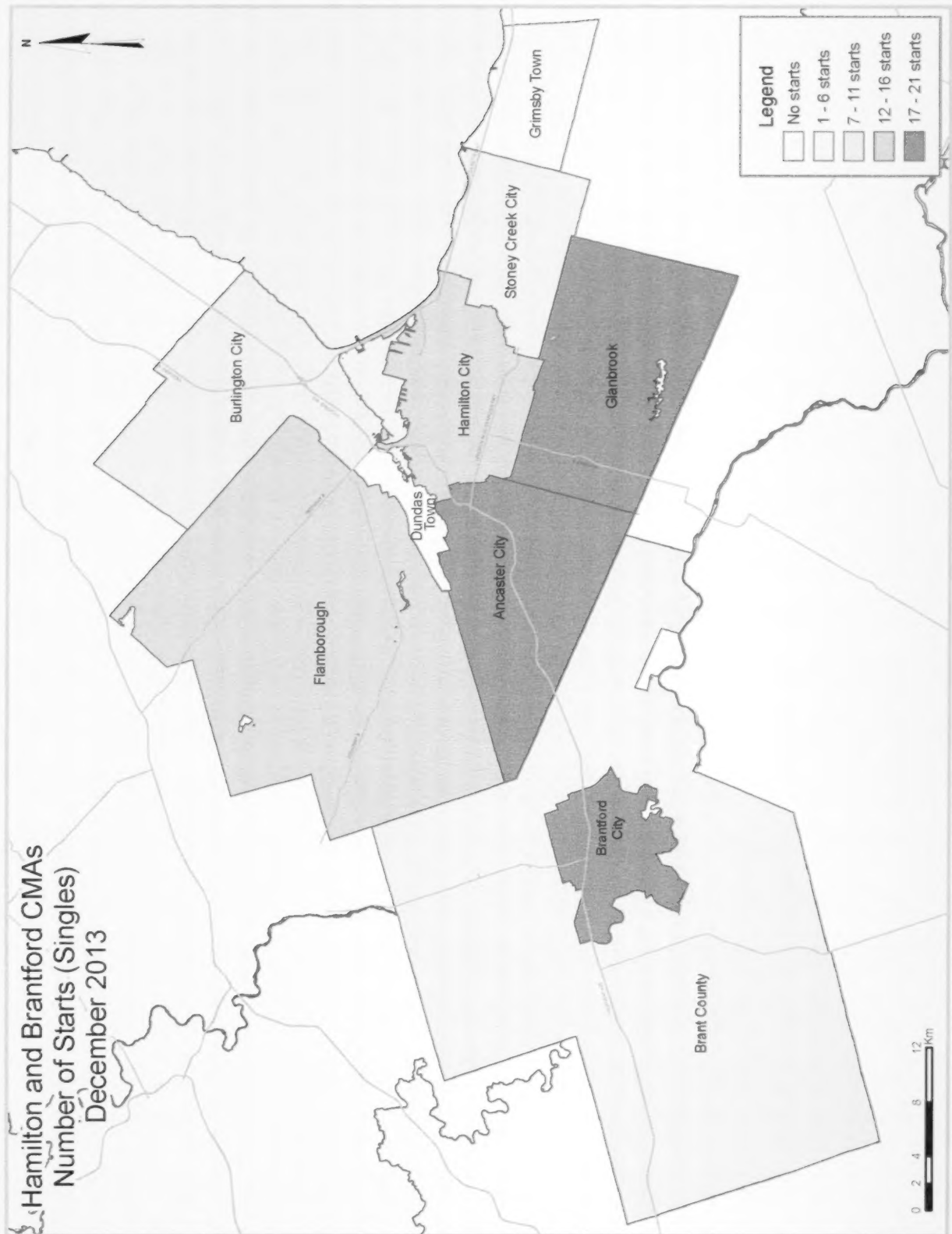
the existing home market posted its strongest price growth since the second quarter of 2012. Based on the annual house price appreciation, Brantford distinguished itself as the top market for price growth among Canadian CMAs in 2013. Home

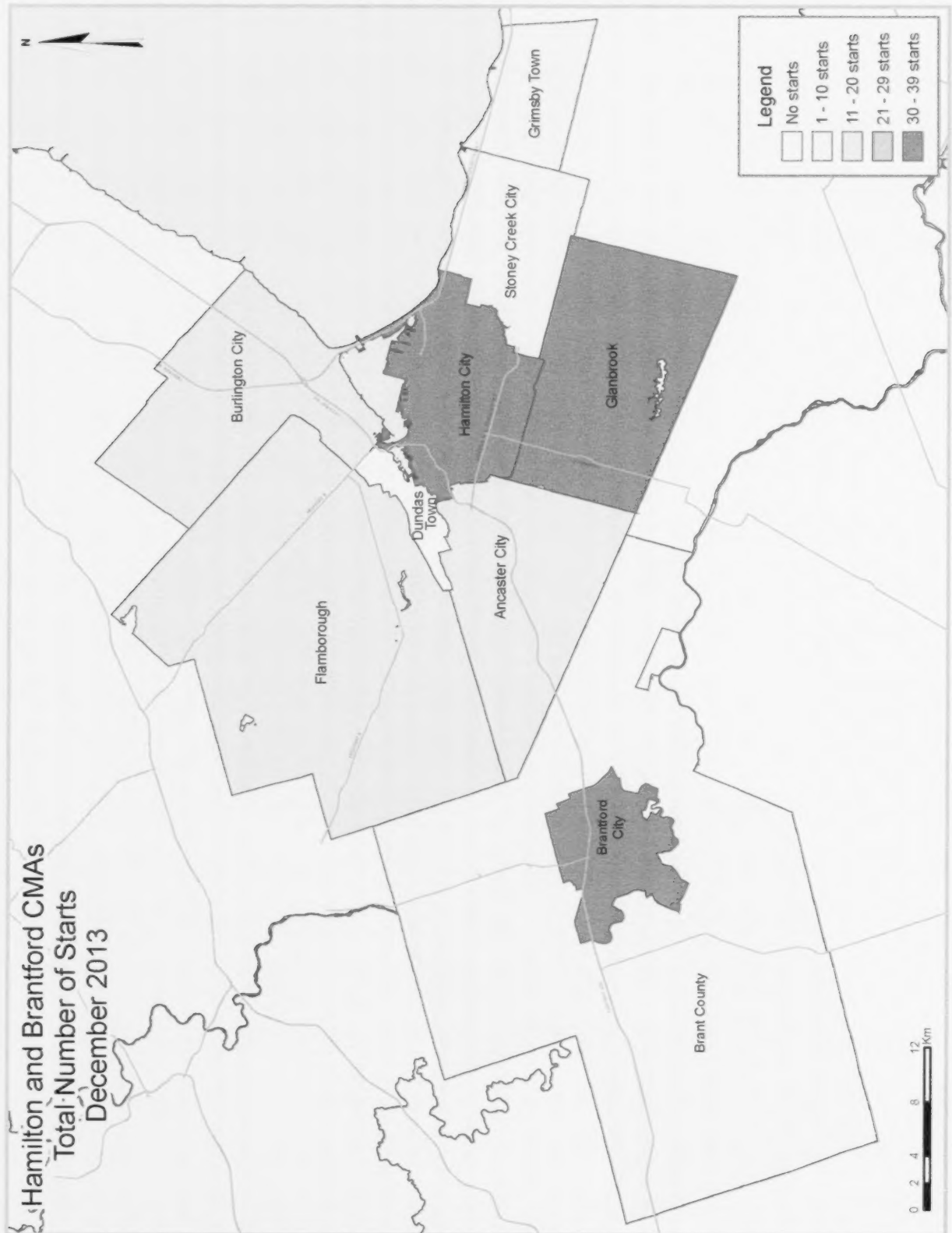
ownership affordability remained favourable, as the area continued to attract buyers from the Greater Toronto Area and surrounding municipalities.

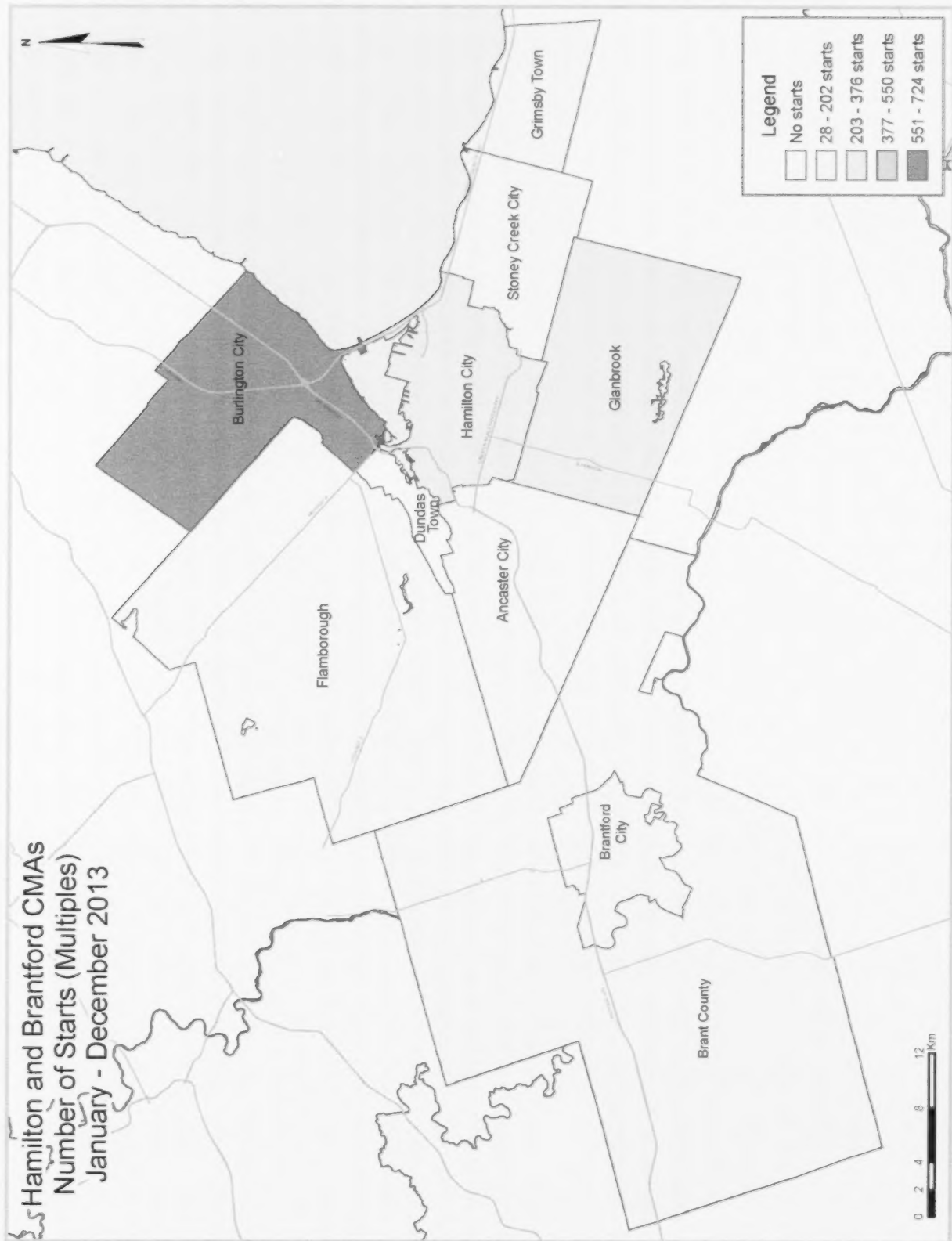
Figure 5

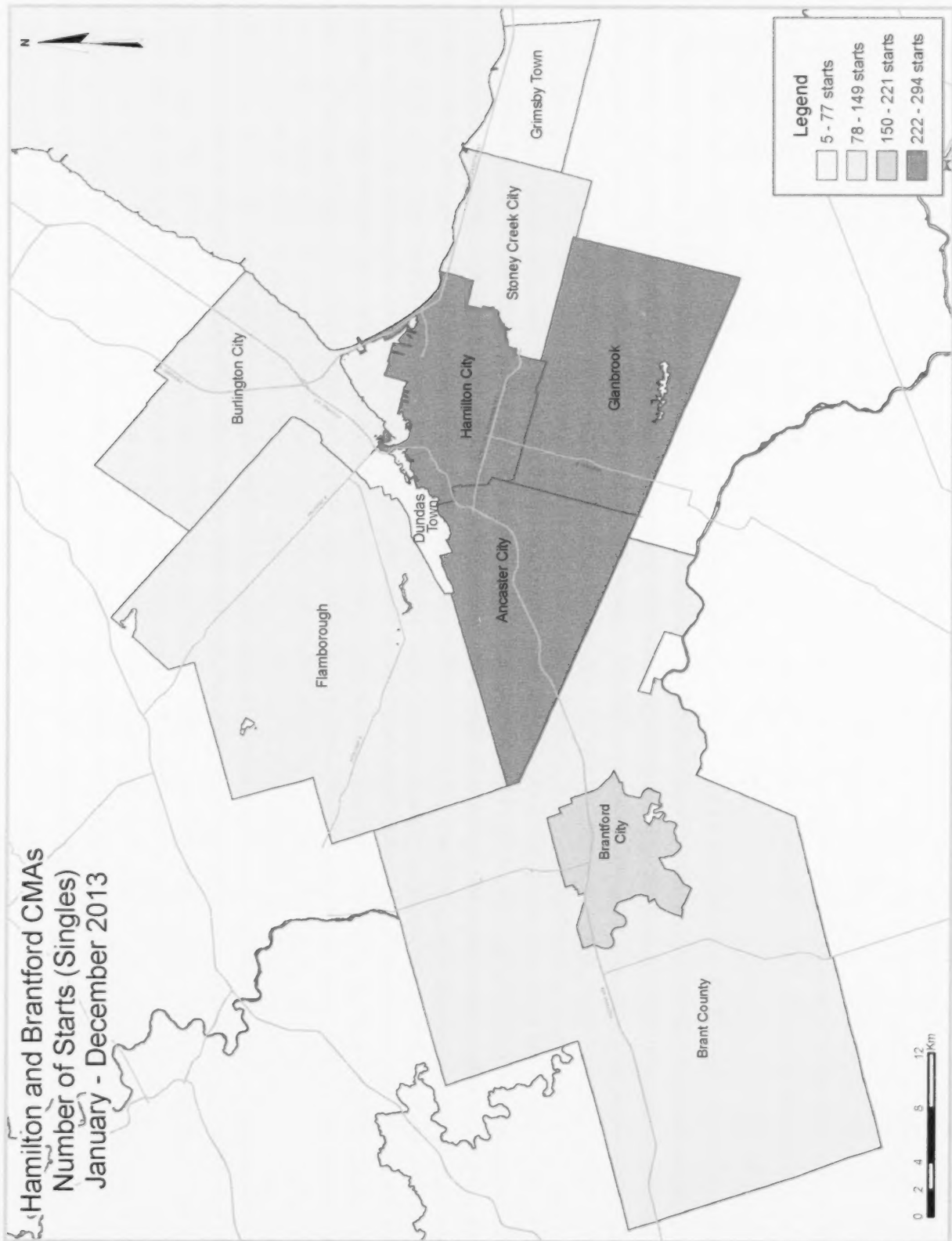


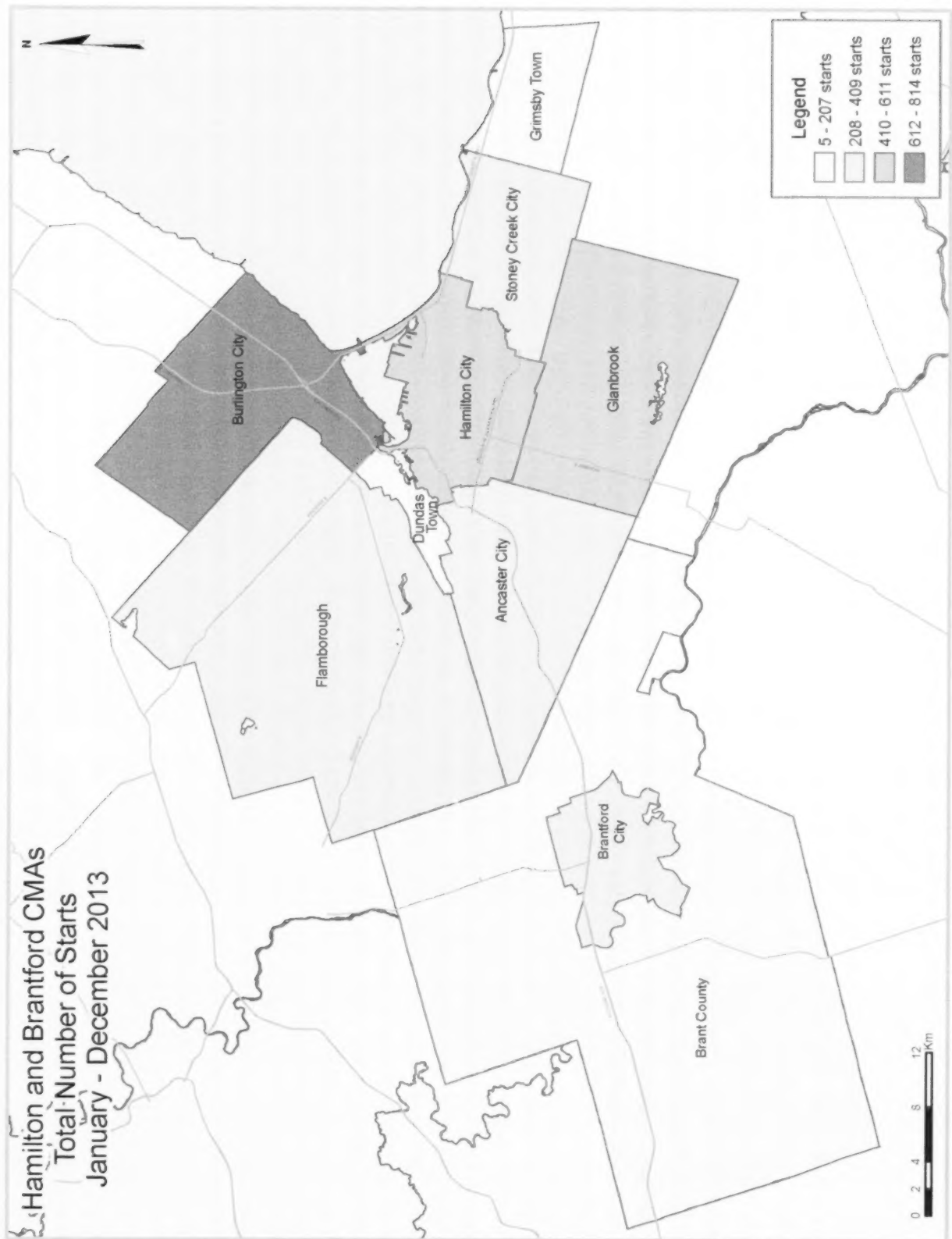












HOUSING NOW REPORT TABLES

Available in **ALL** reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in **SELECTED** Reports:

- 1.2 Housing Activity Summary by Submarket
- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed

Table 1a: Housing Starts (SAAR and Trend)**December 2013**

Hamilton CMA¹	November 2013	December 2013
Trend ²	2,473	2,119
SAAR	2,720	1,620
	December 2012	December 2013
Actual		
December - Single-Detached	101	84
December - Multiples	75	53
December - Total	176	137
January to December - Single-Detached	1,389	1,159
January to December - Multiples	1,580	1,550
January to December - Total	2,969	2,709

Table 1b: Housing Starts (SAAR and Trend)**December 2013**

Brantford CMA¹	November 2013	December 2013
Trend ²	414	358
SAAR	394	526
	December 2012	December 2013
Actual		
December - Single-Detached	23	30
December - Multiples	17	10
December - Total	40	40
January to December - Single-Detached	286	261
January to December - Multiples	116	135
January to December - Total	402	396

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Hamilton CMA
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2013	84	16	26	0	11	0	0	0	137
December 2012	100	0	46	1	29	0	0	0	176
% Change	-16.0	n/a	-43.5	-100.0	-62.1	n/a	n/a	n/a	-22.2
Year-to-date 2013	1,150	98	430	9	310	339	14	359	2,709
Year-to-date 2012	1,384	92	618	5	346	380	78	66	2,969
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
UNDER CONSTRUCTION									
December 2013	620	86	331	10	266	673	182	359	2,527
December 2012	648	48	314	9	295	694	168	0	2,176
% Change	-4.3	79.2	5.4	11.1	-9.8	-3.0	8.3	n/a	16.1
COMPLETIONS									
December 2013	110	14	31	2	47	4	0	0	208
December 2012	256	2	78	0	58	0	0	24	418
% Change	-57.0	**	-60.3	n/a	-19.0	n/a	n/a	-100.0	-50.2
Year-to-date 2013	1,166	60	416	14	342	361	0	0	2,359
Year-to-date 2012	1,516	72	704	10	324	124	6	413	3,169
% Change	-23.1	-16.7	-40.9	40.0	5.6	191.1	-100.0	-100.0	-25.6
COMPLETED & NOT ABSORBED									
December 2013	47	6	3	1	7	0	n/a	n/a	64
December 2012	49	1	10	0	9	0	n/a	n/a	69
% Change	-4.1	**	-70.0	n/a	-22.2	n/a	n/a	n/a	-7.2
ABSORBED									
December 2013	109	14	31	2	47	4	n/a	n/a	207
December 2012	259	2	76	0	61	0	n/a	n/a	398
% Change	-57.9	**	-59.2	n/a	-23.0	n/a	n/a	n/a	-48.0
Year-to-date 2013	1,184	57	423	14	344	361	n/a	n/a	2,383
Year-to-date 2012	1,496	69	698	10	318	134	n/a	n/a	2,725
% Change	-20.9	-17.4	-39.4	40.0	8.2	169.4	n/a	n/a	-12.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Brantford CMA
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2013	30	0	10	0	0	0	0	0	40
December 2012	23	0	14	0	3	0	0	0	40
% Change	30.4	n/a	-28.6	n/a	-100.0	n/a	n/a	n/a	0.0
Year-to-date 2013	261	10	83	0	42	0	0	0	396
Year-to-date 2012	286	12	67	0	33	0	4	0	402
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
UNDER CONSTRUCTION									
December 2013	166	10	29	0	47	0	0	0	252
December 2012	159	8	38	0	72	0	14	0	291
% Change	4.4	25.0	-23.7	n/a	-34.7	n/a	-100.0	n/a	-13.4
COMPLETIONS									
December 2013	38	0	22	0	17	0	0	0	77
December 2012	34	2	3	0	0	0	0	0	39
% Change	11.8	-100.0	**	n/a	n/a	n/a	n/a	n/a	97.4
Year-to-date 2013	253	8	88	0	68	3	7	0	427
Year-to-date 2012	257	4	34	0	56	0	25	61	437
% Change	-1.6	100.0	158.8	n/a	21.4	n/a	-72.0	-100.0	-2.3
COMPLETED & NOT ABSORBED									
December 2013	24	0	16	0	14	0	n/a	n/a	54
December 2012	28	0	4	0	14	0	n/a	n/a	60
% Change	-14.3	n/a	**	n/a	0.0	n/a	n/a	n/a	-10.0
ABSORBED									
December 2013	34	0	7	0	12	0	n/a	n/a	53
December 2012	29	2	2	0	4	0	n/a	n/a	37
% Change	17.2	-100.0	**	n/a	200.0	n/a	n/a	n/a	43.2
Year-to-date 2013	258	8	76	0	68	3	n/a	n/a	434
Year-to-date 2012	258	7	44	0	55	0	n/a	n/a	381
% Change	0.0	14.3	72.7	n/a	23.6	n/a	n/a	n/a	13.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
City of Hamilton									
December 2013	72	10	26	0	11	0	0	0	119
December 2012	79	0	46	1	9	0	0	0	135
Former Hamilton City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Flamborough									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
December 2013	11	6	0	0	0	0	0	0	17
December 2012	14	0	0	0	20	0	0	0	34
Grimsby									
December 2013	1	0	0	0	0	0	0	0	1
December 2012	7	0	0	0	0	0	0	0	7
Hamilton CMA									
December 2013	84	16	26	0	11	0	0	0	137
December 2012	100	0	46	1	29	0	0	0	176
Brant County									
December 2013	9	0	0	0	0	0	0	0	9
December 2012	12	0	3	0	3	0	0	0	18
Brantford City									
December 2013	21	0	10	0	0	0	0	0	31
December 2012	11	0	11	0	0	0	0	0	22
Brantford CMA									
December 2013	30	0	10	0	0	0	0	0	40
December 2012	23	0	14	0	3	0	0	0	40

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
City of Hamilton									
December 2013	512	72	247	2	148	237	182	52	1,452
December 2012	524	46	271	7	237	170	168	0	1,423
Former Hamilton City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Flamborough									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
December 2013	87	14	20	0	67	436	0	307	931
December 2012	104	2	35	0	50	524	0	0	715
Grimsby									
December 2013	21	0	64	8	51	0	0	0	144
December 2012	20	0	8	2	8	0	0	0	38
Hamilton CMA									
December 2013	620	86	331	10	266	673	182	359	2,527
December 2012	648	48	314	9	295	694	168	0	2,176
Brant County									
December 2013	68	2	3	0	14	0	0	0	87
December 2012	56	2	3	0	12	0	0	0	73
Brantford City									
December 2013	98	8	26	0	33	0	0	0	165
December 2012	103	6	35	0	60	0	14	0	218
Brantford CMA									
December 2013	166	10	29	0	47	0	0	0	252
December 2012	159	8	38	0	72	0	14	0	291

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
City of Hamilton									
December 2013	105	14	20	2	30	0	0	0	171
December 2012	242	2	50	0	52	0	0	24	370
Former Hamilton City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Flamborough									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
December 2013	5	0	11	0	17	4	0	0	37
December 2012	12	0	20	0	6	0	0	0	38
Grimsby									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	2	0	8	0	0	0	0	0	10
Hamilton CMA									
December 2013	110	14	31	2	47	4	0	0	208
December 2012	256	2	78	0	58	0	0	24	418
Brant County									
December 2013	14	0	0	0	10	0	0	0	24
December 2012	15	0	0	0	0	0	0	0	15
Brantford City									
December 2013	24	0	22	0	7	0	0	0	53
December 2012	19	2	3	0	0	0	0	0	24
Brantford CMA									
December 2013	38	0	22	0	17	0	0	0	77
December 2012	34	2	3	0	0	0	0	0	39

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Hamilton									
December 2013	36	6	3	0	5	0	n/a	n/a	50
December 2012	31	1	6	0	8	0	n/a	n/a	46
Former Hamilton City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Stoney Creek City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Ancaster City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Dundas Town									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Glanbrook									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
City of Burlington									
December 2013	9	0	0	0	2	0	n/a	n/a	11
December 2012	13	0	0	0	0	0	n/a	n/a	13
Grimsby									
December 2013	2	0	0	1	0	0	n/a	n/a	3
December 2012	5	0	4	0	1	0	n/a	n/a	10
Hamilton CMA									
December 2013	47	6	3	1	7	0	n/a	n/a	64
December 2012	49	1	10	0	9	0	n/a	n/a	69
Brant County									
December 2013	6	0	0	0	1	0	n/a	n/a	7
December 2012	13	0	0	0	4	0	n/a	n/a	17
Brantford City									
December 2013	18	0	16	0	13	0	n/a	n/a	47
December 2012	15	0	4	0	10	0	n/a	n/a	29
Brantford CMA									
December 2013	24	0	16	0	14	0	n/a	n/a	54
December 2012	28	0	4	0	14	0	n/a	n/a	46

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
City of Hamilton									
December 2013	104	14	20	2	30	0	n/a	n/a	170
December 2012	247	2	49	0	52	0	n/a	n/a	350
Former Hamilton City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Stoney Creek City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Ancaster City									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Dundas Town									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
Glanbrook									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	0	n/a	n/a	0
City of Burlington									
December 2013	5	0	11	0	17	4	n/a	n/a	37
December 2012	9	0	20	0	9	0	n/a	n/a	38
Grimsby									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	3	0	7	0	0	0	n/a	n/a	10
Hamilton CMA									
December 2013	109	14	31	2	47	4	n/a	n/a	207
December 2012	259	2	76	0	61	0	n/a	n/a	398
Brant County									
December 2013	15	0	0	0	10	0	n/a	n/a	25
December 2012	15	0	0	0	3	0	n/a	n/a	18
Brantford City									
December 2013	19	0	7	0	2	0	n/a	n/a	28
December 2012	14	2	2	0	1	0	n/a	n/a	19
Brantford CMA									
December 2013	34	0	7	0	12	0	n/a	n/a	53
December 2012	29	2	2	0	4	0	n/a	n/a	37

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Hamilton CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	***	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	***	16.7	-25.9	***	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Hamilton CMA	84	101	16	0	37	75	0	0	137	176	-22.2
City of Hamilton	72	80	10	0	37	55	0	0	119	135	-11.9
Former Hamilton City	12	26	10	0	17	38	0	0	39	64	-39.1
Stoney Creek City	8	13	0	0	0	0	0	0	8	13	-38.5
Ancaster City	17	14	0	0	0	0	0	0	17	14	21.4
Dundas Town	0	4	0	0	0	0	0	0	0	4	-100.0
Flamborough	16	0	0	0	0	0	0	0	16	0	n/a
Glanbrook	19	23	0	0	20	17	0	0	39	40	-2.5
City of Burlington	11	14	6	0	0	20	0	0	17	34	-50.0
Grimsby	1	7	0	0	0	0	0	0	1	7	-85.7
Brantford CMA	30	23	0	0	10	14	0	3	40	40	0.0
Brant County	9	n/a	0	n/a	0	n/a	0	n/a	9	n/a	n/a
Brantford City	21	11	0	0	10	11	0	0	31	22	40.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Hamilton CMA	1,159	1,389	100	94	746	1,040	704	446	2,709	2,969	-8.8
City of Hamilton	1,027	1,204	86	92	476	805	157	108	1,746	2,209	-21.0
Former Hamilton City	232	258	28	8	55	180	149	66	464	512	-9.4
Stoney Creek City	124	162	36	28	69	283	0	0	229	473	-51.6
Ancaster City	240	266	0	0	36	87	6	39	282	392	-28.1
Dundas Town	5	10	0	0	0	0	0	0	5	10	-50.0
Flamborough	132	223	22	36	92	109	2	3	248	371	-33.2
Glanbrook	294	285	0	20	224	146	0	0	518	451	14.9
City of Burlington	90	144	14	2	163	165	547	338	814	649	25.4
Grimsby	42	41	0	0	107	70	0	0	149	111	34.2
Brantford CMA	261	286	10	12	125	101	0	3	396	402	-1.5
Brant County	92	n/a	2	n/a	26	n/a	0	n/a	120	n/a	n/a
Brantford City	169	176	8	10	99	89	0	0	276	275	0.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Hamilton CMA	37	75	0	0	0	0	0	0
City of Hamilton	37	55	0	0	0	0	0	0
Former Hamilton City	17	38	0	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	0	0	0	0	0	0	0
Glanbrook	20	17	0	0	0	0	0	0
City of Burlington	0	20	0	0	0	0	0	0
Grimsby	0	0	0	0	0	0	0	0
Brantford CMA	10	14	0	0	0	3	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	10	11	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	732	962	14	78	345	380	359	66
City of Hamilton	462	727	14	78	105	42	52	66
Former Hamilton City	55	102	0	78	99	0	50	66
Stoney Creek City	55	283	14	0	0	0	0	0
Ancaster City	36	87	0	0	6	39	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	92	109	0	0	0	3	2	0
Glanbrook	224	146	0	0	0	0	0	0
City of Burlington	163	165	0	0	240	338	307	0
Grimsby	107	70	0	0	0	0	0	0
Brantford CMA	125	97	0	4	0	3	0	0
Brant County	26	n/a	0	n/a	0	n/a	0	n/a
Brantford City	99	85	0	4	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Hamilton CMA	126	146	11	30	0	0	137	176
City of Hamilton	108	125	11	10	0	0	119	135
Former Hamilton City	28	64	11	0	0	0	39	64
Stoney Creek City	8	13	0	0	0	0	8	13
Ancaster City	17	13	0	1	0	0	17	14
Dundas Town	0	4	0	0	0	0	0	4
Flamborough	16	0	0	0	0	0	16	0
Glanbrook	39	31	0	9	0	0	39	40
City of Burlington	17	14	0	20	0	0	17	34
Grimsby	1	7	0	0	0	0	1	7
Brantford CMA	40	37	0	3	0	0	40	40
Brant County	9	n/a	0	n/a	0	n/a	9	n/a
Brantford City	31	22	0	0	0	0	31	22

Table 2.5: Starts by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	1,678	2,094	658	731	373	144	2,709	2,969
City of Hamilton	1,435	1,736	245	329	66	144	1,746	2,209
Former Hamilton City	290	361	124	7	50	144	464	512
Stoney Creek City	201	384	14	89	14	0	229	473
Ancaster City	282	261	0	131	0	0	282	392
Dundas Town	5	10	0	0	0	0	5	10
Flamborough	224	368	22	3	2	0	248	371
Glanbrook	433	352	85	99	0	0	518	451
City of Burlington	146	255	361	394	307	0	814	649
Grimsby	97	103	52	8	0	0	149	111
Brantford CMA	354	365	42	33	0	4	396	402
Brant County	97	n/a	23	n/a	0	n/a	120	n/a
Brantford City	257	250	19	21	0	4	276	275

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type**December 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Hamilton CMA	112	256	14	2	78	136	4	24	208	418	-50.2
City of Hamilton	107	242	14	2	50	102	0	24	171	370	-53.8
Former Hamilton City	30	71	0	0	0	15	0	0	30	86	-65.1
Stoney Creek City	3	25	0	0	0	55	0	0	3	80	-96.3
Ancaster City	33	22	0	0	0	18	0	24	33	64	-48.4
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	6	95	14	0	27	0	0	0	47	95	-50.5
Glanbrook	35	29	0	2	23	14	0	0	58	45	28.9
City of Burlington	5	12	0	0	28	26	4	0	37	38	-2.6
Grimsby	0	2	0	0	0	8	0	0	0	10	-100.0
Brantford CMA	38	34	0	2	39	3	0	0	77	39	97.4
Brant County	14	n/a	0	n/a	10	n/a	0	n/a	24	n/a	n/a
Brantford City	24	19	0	2	29	3	0	0	53	24	120.8

Table 3.1: Completions by Submarket and by Dwelling Type**January - December 2013**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Hamilton CMA	1180	1526	64	74	754	1032	361	537	2359	3169	-25.6
City of Hamilton	1038	1181	62	74	585	671	33	387	1718	2313	-25.7
Former Hamilton City	228	217	0	14	93	128	33	239	354	598	-40.8
Stoney Creek City	126	179	30	0	171	207	0	0	327	386	-15.3
Ancaster City	240	314	0	0	63	94	0	86	303	494	-38.7
Dundas Town	7	10	0	0	0	0	0	62	7	72	-90.3
Flamborough	157	171	20	38	139	71	0	0	316	280	12.9
Glanbrook	280	290	12	22	119	171	0	0	411	483	-14.9
City of Burlington	107	298	2	0	161	154	328	150	598	602	-0.7
Grimsby	35	47	0	0	8	207	0	0	43	254	-83.1
Brantford CMA	253	257	8	4	163	115	3	61	427	437	-2.3
Brant County	79	n/a	2	n/a	21	n/a	3	n/a	105	n/a	n/a
Brantford City	174	122	6	4	142	94	0	61	322	281	14.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Hamilton CMA	78	136	0	0	4	0	0	24
City of Hamilton	50	102	0	0	0	0	0	24
Former Hamilton City	0	15	0	0	0	0	0	0
Stoney Creek City	0	55	0	0	0	0	0	0
Ancaster City	0	18	0	0	0	0	0	24
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	27	0	0	0	0	0	0	0
Glanbrook	23	14	0	0	0	0	0	0
City of Burlington	28	26	0	0	4	0	0	0
Grimsby	0	8	0	0	0	0	0	0
Brantford CMA	39	3	0	0	0	0	0	0
Brant County	10	n/a	0	n/a	0	n/a	0	n/a
Brantford City	29	3	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	754	1,028	0	4	361	124	0	413
City of Hamilton	585	667	0	4	33	124	0	263
Former Hamilton City	93	124	0	4	33	0	0	239
Stoney Creek City	171	207	0	0	0	0	0	0
Ancaster City	63	94	0	0	0	62	0	24
Dundas Town	0	0	0	0	0	62	0	0
Flamborough	139	71	0	0	0	0	0	0
Glanbrook	119	171	0	0	0	0	0	0
City of Burlington	161	154	0	0	328	0	0	150
Grimsby	8	207	0	0	0	0	0	0
Brantford CMA	156	90	7	25	3	0	0	61
Brant County	21	n/a	0	n/a	3	n/a	0	n/a
Brantford City	135	69	7	25	0	0	0	61

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total ^(a)	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Hamilton CMA	155	336	53	58	0	24	208	418
City of Hamilton	139	294	32	52	0	24	171	370
Former Hamilton City	30	71	0	15	0	0	30	86
Stoney Creek City	3	75	0	5	0	0	3	80
Ancaster City	31	22	2	18	0	24	33	64
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	40	95	7	0	0	0	47	95
Glanbrook	35	31	23	14	0	0	58	45
City of Burlington	16	32	21	6	0	0	37	38
Grimsby	0	10	0	0	0	0	0	10
Brantford CMA	60	39	17	0	0	0	77	39
Brant County	14	n/a	10	n/a	0	n/a	24	n/a
Brantford City	46	24	7	0	0	0	53	24

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total ^(a)	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	1,642	2,292	717	458	0	419	2,359	3,169
City of Hamilton	1,439	1,661	279	383	0	269	1,718	2,313
Former Hamilton City	314	305	40	48	0	245	354	598
Stoney Creek City	247	381	80	5	0	0	327	386
Ancaster City	239	331	64	139	0	24	303	494
Dundas Town	7	10	0	62	0	0	7	72
Flamborough	309	280	7	0	0	0	316	280
Glanbrook	323	354	88	129	0	0	411	483
City of Burlington	168	392	430	60	0	150	598	602
Grimsby	35	239	8	15	0	0	43	254
Brantford CMA	349	295	71	56	7	86	427	437
Brant County	81	n/a	24	n/a	0	n/a	105	n/a
Brantford City	268	160	47	35	7	86	322	281

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range**December 2013**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
December 2013	13	12.3	19	17.9	20	18.9	24	22.6	30	28.3	106	452,000	458,741
December 2012	17	6.9	52	21.1	53	21.5	33	13.4	91	37.0	246	450,000	485,654
Year-to-date 2013	103	10.0	195	19.0	225	21.9	175	17.0	330	32.1	1,028	449,900	476,139
Year-to-date 2012	134	11.6	218	18.8	313	27.0	172	14.8	322	27.8	1,159	434,900	467,146
Former Hamilton City													
December 2013	4	13.3	6	20.0	11	36.7	7	23.3	2	6.7	30	416,900	415,763
December 2012	6	8.5	34	47.9	22	31.0	5	7.0	4	5.6	71	390,000	400,170
Year-to-date 2013	16	7.0	66	28.8	83	36.2	37	16.2	27	11.8	229	417,490	427,606
Year-to-date 2012	20	9.5	65	31.0	69	32.9	20	9.5	36	17.1	210	409,995	426,302
Stoney Creek City													
December 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2012	0	0.0	5	17.9	13	46.4	6	21.4	4	14.3	28	439,900	473,514
Year-to-date 2013	4	3.3	27	22.3	37	30.6	26	21.5	27	22.3	121	445,900	473,488
Year-to-date 2012	2	1.1	43	24.3	66	37.3	32	18.1	34	19.2	177	439,900	492,695
Ancaster City													
December 2013	0	0.0	4	12.1	2	6.1	9	27.3	18	54.5	33	514,990	520,805
December 2012	0	0.0	2	8.3	7	29.2	4	16.7	11	45.8	24	461,798	543,420
Year-to-date 2013	2	0.8	17	7.2	33	13.9	53	22.4	132	55.7	237	510,990	551,149
Year-to-date 2012	3	1.0	21	6.8	106	34.3	69	22.3	110	35.6	309	473,900	503,920
Dundas Town													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
Year-to-date 2012	1	9.1	2	18.2	2	18.2	4	36.4	2	18.2	11	464,900	459,773
Flamborough													
December 2013	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	--	--
December 2012	0	0.0	3	3.2	3	3.2	17	18.1	71	75.5	94	584,000	572,957
Year-to-date 2013	6	3.9	15	9.9	14	9.2	16	10.5	101	66.4	152	547,500	550,994
Year-to-date 2012	4	2.4	10	6.0	21	12.7	28	16.9	103	62.0	166	579,000	546,671
Glanbrook													
December 2013	9	25.0	8	22.2	6	16.7	7	19.4	6	16.7	36	413,200	429,420
December 2012	11	37.9	8	27.6	8	27.6	1	3.4	1	3.4	29	376,650	375,872
Year-to-date 2013	73	25.8	70	24.7	57	20.1	42	14.8	41	14.5	283	399,990	414,185
Year-to-date 2012	104	36.4	77	26.9	49	17.1	19	6.6	37	12.9	286	376,820	395,721
City of Burlington													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
December 2012	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	0.9	109	99.1	110	694,990	906,541
Year-to-date 2012	0	0.0	3	1.0	14	4.9	58	20.2	212	73.9	287	525,000	707,597
Grimsby													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2013	0	0.0	2	5.3	6	15.8	17	44.7	13	34.2	38	492,900	503,986
Year-to-date 2012	0	0.0	2	4.3	17	36.2	15	31.9	13	27.7	47	461,900	493,337

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
December 2013	13	11.7	19	17.1	20	18.0	24	21.6	35	31.5	111	454,900	474,960
December 2012	17	6.6	52	20.2	54	20.9	34	13.2	101	39.1	258	450,000	523,269
Year-to-date 2013	103	8.8	197	16.8	231	19.6	193	16.4	452	38.4	1,176	462,000	517,297
Year-to-date 2012	134	9.0	223	14.9	344	23.0	245	16.4	547	36.6	1,493	457,900	514,193

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
December 2013	2	13.3	4	26.7	2	13.3	3	20.0	4	26.7	15	425,000	447,067
December 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2013	15	17.2	13	14.9	12	13.8	10	11.5	37	42.5	87	459,900	508,775
Year-to-date 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
December 2013	11	57.9	5	26.3	0	0.0	2	10.5	1	5.3	19	285,000	323,947
December 2012	10	71.4	3	21.4	1	7.1	0	0.0	0	0.0	14	330,000	320,714
Year-to-date 2013	111	64.9	38	22.2	8	4.7	12	7.0	2	1.2	171	325,900	322,914
Year-to-date 2012	107	85.6	14	11.2	2	1.6	1	0.8	1	0.8	125	285,000	297,049
Brantford CMA													
December 2013	13	38.2	9	26.5	2	5.9	5	14.7	5	14.7	34	385,000	378,265
December 2012	11	37.9	7	24.1	2	6.9	2	6.9	7	24.1	29	375,000	440,559
Year-to-date 2013	126	48.8	51	19.8	20	7.8	22	8.5	39	15.1	258	350,000	385,588
Year-to-date 2012	137	53.1	35	13.6	12	4.7	17	6.6	57	22.1	258	345,000	406,176

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2013

Submarket	Dec 2013	Dec 2012	% Change	YTD 2013	YTD 2012	% Change
Hamilton CMA	474,960	523,269	-9.2	517,297	514,193	0.6
City of Hamilton	458,741	485,654	-5.5	476,139	467,146	1.9
Former Hamilton City	415,763	400,170	3.9	427,606	426,302	0.3
Stoney Creek City	--	473,514	n/a	473,488	492,695	-3.9
Ancaster City	520,805	543,420	-4.2	551,149	503,920	9.4
Dundas Town	--	--	n/a	--	459,773	n/a
Flamborough	--	572,957	n/a	550,994	546,671	0.8
Glanbrook	429,420	375,872	14.2	414,185	395,721	4.7
City of Burlington	--	--	n/a	906,541	707,597	28.1
Grimsby	--	--	n/a	503,986	493,337	2.2
Brantford CMA	378,265	440,559	-14.1	385,588	406,176	-5.1
Brant County	447,067	n/a	n/a	508,775	n/a	n/a
Brantford City	323,947	320,714	1.0	322,914	297,049	8.7

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
December 2013

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2012	January	773	9.3	1,174	1,350	1,497	78.4	334,106	2.6	343,921
	February	1,085	4.6	1,164	1,588	1,587	73.3	356,980	7.6	351,034
	March	1,313	-2.4	1,155	1,914	1,609	71.8	353,165	8.2	350,457
	April	1,394	-0.9	1,143	1,891	1,574	72.6	377,951	11.3	366,055
	May	1,498	-0.7	1,090	2,088	1,516	71.9	369,292	7.1	354,279
	June	1,295	-14.9	1,074	1,796	1,542	69.6	363,162	6.9	354,917
	July	1,190	-8.7	1,074	1,595	1,580	68.0	345,807	-1.0	345,543
	August	1,070	-11.3	1,070	1,389	1,484	72.1	364,464	13.5	373,787
	September	884	-21.9	1,008	1,690	1,612	62.5	359,406	12.8	358,514
	October	1,054	-1.0	1,034	1,485	1,504	68.8	367,490	11.4	371,269
	November	904	-12.0	1,023	1,059	1,397	73.2	369,201	8.0	368,285
	December	575	-14.7	1,026	562	1,504	68.2	336,382	6.5	359,345
2013	January	719	-7.0	1,048	1,459	1,559	67.2	349,943	4.7	361,391
	February	912	-15.9	1,017	1,390	1,488	68.3	375,381	5.2	369,465
	March	1,121	-14.6	1,072	1,765	1,594	67.3	388,147	9.9	377,488
	April	1,456	4.4	1,087	2,002	1,526	71.2	379,308	0.4	374,325
	May	1,540	2.8	1,134	2,087	1,566	72.4	416,664	12.8	399,203
	June	1,313	1.4	1,136	1,836	1,607	70.7	390,572	7.5	381,739
	July	1,237	3.9	1,068	1,684	1,602	66.7	383,240	10.8	383,192
	August	1,151	7.6	1,176	1,509	1,663	70.7	376,284	3.2	385,233
	September	1,154	30.5	1,230	1,798	1,653	74.4	390,638	8.7	390,690
	October	1,157	9.8	1,146	1,581	1,595	71.8	384,534	4.6	387,474
	November	1,022	13.1	1,206	1,177	1,592	75.8	368,947	-0.1	368,176
	December	689	19.8	1,149	529	1,372	83.7	371,037	10.3	396,321
	Q4 2012	2,533	-8.4		3,106			361,039	9.1	
	Q4 2013	2,868	13.2		3,287			375,737	4.1	
	YTD 2012	13,035	-6.4		18,407			360,059	8.0	
	YTD 2013	13,471	3.3		18,817			383,892	6.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford
December 2013

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2012	January	105	5.0	143	286	288	49.7	226,440	-2.2	226,440
	February	151	1.3	157	264	272	57.7	226,215	-4.6	226,215
	March	203	31.8	192	320	289	66.4	233,482	-0.2	233,482
	April	189	27.7	165	338	285	57.9	241,234	3.2	241,234
	May	212	2.9	168	372	276	60.9	256,299	2.4	256,299
	June	186	-14.7	156	295	252	61.9	256,947	10.2	256,947
	July	182	-3.7	166	298	276	60.1	252,775	11.4	252,775
	August	187	-3.6	177	266	265	66.8	249,593	8.3	249,593
	September	149	-23.6	167	296	301	55.5	239,566	-5.0	239,566
	October	183	16.6	190	275	268	70.9	256,202	4.0	256,202
	November	153	-6.7	154	243	304	50.7	249,113	4.6	249,113
	December	83	-14.4	147	118	295	49.8	244,262	8.9	244,262
2013	January	118	12.4	157	295	296	53.0	274,505	21.2	274,505
	February	158	4.6	167	246	281	59.4	242,110	7.0	242,110
	March	173	-14.8	169	271	277	61.0	257,618	10.3	257,618
	April	213	12.7	170	383	285	59.6	270,767	12.2	270,767
	May	236	11.3	173	370	287	60.3	263,039	2.6	263,039
	June	245	31.7	219	303	284	77.1	261,989	2.0	261,989
	July	183	0.5	155	288	257	60.3	250,496	-0.9	250,496
	August	172	-8.0	167	243	264	63.3	276,740	10.9	276,740
	September	173	16.1	166	277	267	62.2	259,138	8.2	259,138
	October	172	-6.0	181	267	272	66.5	272,641	6.4	272,641
	November	214	39.9	230	190	246	93.5	260,794	4.7	260,794
	December	173	108.4	276	87	204	135.3	286,599	17.3	286,599
	Q4 2012	419	0.2		636			251,248	5.6	
	Q4 2013	559	33.4		544			272,426	8.4	
	YTD 2012	1,983	0.6		3,371			245,435	3.4	
	YTD 2013	2,230	12.5		3,220			264,443	7.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
December 2013

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	104.6	120.6	392.4	6.2	67.3	906
	February	595	3.20	5.24	104.7	121.4	394.3	6.1	67.5	923
	March	595	3.20	5.24	104.9	122.0	391.4	6.2	67.0	929
	April	607	3.20	5.44	105.3	122.4	389.0	6.5	66.8	922
	May	601	3.20	5.34	105.6	122.4	382.3	6.8	65.8	917
	June	595	3.20	5.24	105.8	121.6	377.1	7.3	65.1	913
	July	595	3.10	5.24	105.9	121.4	374.2	7.4	64.7	903
	August	595	3.10	5.24	106.0	121.8	374.2	7.1	64.4	894
	September	595	3.10	5.24	106.0	122.0	378.8	6.7	64.9	891
	October	595	3.10	5.24	106.8	122.2	380.4	6.3	64.8	894
	November	595	3.10	5.24	107.1	121.9	380.9	6.1	64.7	897
	December	595	3.00	5.24	106.9	121.3	382.5	5.9	64.8	906
2013	January	595	3.00	5.24	107.0	121.3	384	5.8	65.0	906
	February	595	3.00	5.24	107.1	122.8	389.0	5.7	65.6	897
	March	590	3.00	5.14	107.3	123.2	387.8	6.1	65.7	889
	April	590	3.00	5.14	108.2	122.9	383.8	6.8	65.4	894
	May	590	3.00	5.14	108.5	123.0	381.0	6.9	65.0	912
	June	590	3.14	5.14	108.3	123.2	379.3	6.2	64.1	920
	July	590	3.14	5.14	108.5	123.4	378.4	6.0	63.8	925
	August	601	3.14	5.34	108.5	123.4	370.6	6.5	62.8	916
	September	601	3.14	5.34	108.6	123.5	366.4	7.0	62.3	916
	October	601	3.14	5.34	109.3	123.3	366.2	7.1	62.3	908
	November	601	3.14	5.34	109.8	123.3	368.4	6.8	62.4	913
	December	601	3.14	5.34		123.1	371.8	6.7	62.9	905

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM). Statistics Canada (CANSIM)

Table 6b: Economic Indicators
December 2013

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.3	120.6	65.2	8.0	65.5	814
	February	595	3.20	5.24	112.7	121.4	65.8	8.2	66.2	812
	March	595	3.20	5.24	113.3	122.0	65.6	8.8	66.5	828
	April	607	3.20	5.44	113.6	122.4	66.9	8.5	67.4	830
	May	601	3.20	5.34	114.1	122.4	67.8	8.3	68.1	836
	June	595	3.20	5.24	114.5	121.6	68.2	8.3	68.5	827
	July	595	3.10	5.24	114.6	121.4	68.1	7.7	68.0	825
	August	595	3.10	5.24	114.9	121.8	68.5	8.5	68.9	811
	September	595	3.10	5.24	115.3	122.0	68.7	8.4	69.0	811
	October	595	3.10	5.24	115.6	122.2	67.8	8.7	68.3	819
	November	595	3.10	5.24	115.9	121.9	66.4	8.2	66.5	840
	December	595	3.00	5.24	116.0	121.3	66.2	8.2	66.2	859
2013	January	595	3.00	5.24	116.2	121.3	68	7.8	67.2	861
	February	595	3.00	5.24	116.2	122.8	68.3	7.7	67.9	869
	March	590	3.00	5.14	116.3	123.2	68.7	7.7	68.3	861
	April	590	3.00	5.14	116.5	122.9	68.3	7.6	67.8	849
	May	590	3.00	5.14	116.6	123.0	68.6	7.2	67.6	827
	June	590	3.14	5.14	116.6	123.2	69.0	6.6	67.7	808
	July	590	3.14	5.14	116.9	123.4	68.7	6.7	67.4	795
	August	601	3.14	5.34	117.0	123.4	69.1	6.9	67.9	784
	September	601	3.14	5.34	117.0	123.5	69.1	5.7	67.1	783
	October	601	3.14	5.34	117.1	123.3	69.4	4.8	66.6	793
	November	601	3.14	5.34	117.2	123.3	68.7	4.1	65.4	810
	December	601	3.14	5.34		123.1	67.2	5.1	64.7	822

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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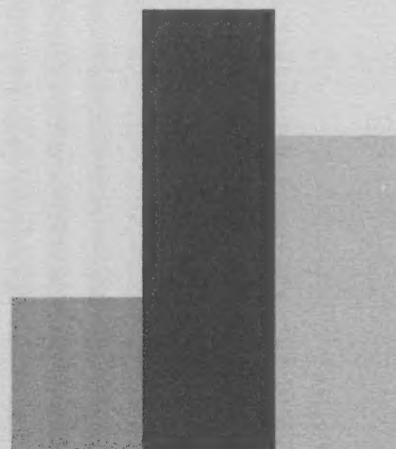
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